

**UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA**

IN RE: Wayne R. Trotman <div style="text-align: center;">Debtor(s)</div> Charles Schwab Bank, SSB <div style="text-align: center;">Movant</div> <div style="text-align: center;">vs.</div> Wayne R. Trotman <div style="text-align: center;">Respondent(s)</div>	BK NO. 22-11225 PMM Chapter 11 Hearing Date: 10/23/24
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**OBJECTION OF CHARLES SCHWAB BANK, SSB
TO CONFIRMATION OF DEBTOR'S FIRST AMENDED CHAPTER 11 PLAN**

Charles Schwab Bank, SSB (hereinafter Secured Creditor), objects to confirmation of Debtor's Chapter 13 plan and asserts in support of its Objection as follows:

1. On February 1, 2023, Secured Creditor filed a secured proof of claim setting forth pre-petition arrears in the amount of \$307,023.58.
2. Debtor's Amended Plan provides for payment in the amount of \$0.00 towards the arrearage claim of the Secured Creditor.
3. Debtor's Amended Plan understates the amount of the Secured Creditor's claim by \$307,023.58 and does not provide sufficient funding to pay said claim including present value interest.
4. Debtor's Amended Plan provides for the sale of the home within 6 months of the confirmation order. However, the parties have agreed to sell the property within 60 days.
5. The Debtor's proposed Amended Plan calls for the sale of the aforesaid premises, which sale provision does not satisfy the feasibility requirements of 11 U.S.C. 1325 (a) (6).
6. Accordingly, Debtor's Plan is not feasible, as it does not fully compensate the Secured Creditor.
7. In addition, the Debtor's Plan fails to comply with 11 U.S.C. §§ 1322 and 1325.

WHEREFORE, the Secured Creditor, Charles Schwab Bank, SSB, prays that the Court deny confirmation of the Debtor's Plan.

Respectfully submitted,

Date: September 20, 2024

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